(a) whether it is a fact that the imposition of ceiling limits on credit and fiscal deficit by the IMF and World Bank has resulted in decline of Government purchases leading to recession in certain industries;

(b) if so, what are the details thereof; and

(c) whether Government propose to renegotiate with IMF and World Bank on these conditionalities so as to revive the affected industries;

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AF-FIARS (DR. ABRAR AHMED): (a) No, Sirs. The industrial recession began in early 1991, much before the policies of reducing the fiscal deficit and restricting the growth of money supply were introduced in the budget of July 1991. The growth performance of industries has progressively improved since then; industrial growth, which was marginally negative in 1991-92, is likely to rise to 4 per cent in 1992-93, which will also see a substantial cut in the fiscal deficit and the growth of money supply.

(b) and (c) Do not arise.

Demand for autonomous status for RBI

2594. SHRI IQBAL SINGH;
SHRI SURESH PACHOURI:

Will the Minister Of FINANCE be pleased to state:

(a) whether it is a fact that the Staff Associations of RBI have demanded that RBI should be made autonomous and independent so that it could have unfettered authority over the entire banking system in the country;

(b) if so, what are the details thereof;

(c) whether Government are consi dering or have considered the rep resentations;

(d) if so, what are the details thereof; and

(e) by when a decision is likely to be taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (e) The recognised Associations Federation of officers and workmen employees of Reserve Bank of India have submitted a Memorandum in the context of the proposed Board for Financial Supervision. In the Memorandum, they have, inter-alia, suggested that Reserve Bank of India should be fully autonomous, independent and should have unfettered authority of supervision and regulation over the entire banking system and financial institutions. Government have taken note of the demands made in the Memorandum.

Seizure of Soft Drink Dispensing Machines by Bombay Customs

2595. SHRI JAGDISH PRASAD MATHUR: Will the Minister of FINANCE be pleased to state:

(a) whether some Instant Chilled aerated soft drink dispensing machines imported by an Indian company from Wilshire Corporation of Toronto, Canada were seized; and

(b) if so, what is the customs duty that was paid by the consignee or any other charges, paid by them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY): (a) Yes, Sir.

(b) The importer had paid customs duty amounting to Rs. 22.42 lakhs at the time of clearance of the goods,